

Indiana Utility Regulatory Commission

Gas Forum

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Today's Discussion

- Portfolio Assets
 - Storage
 - Transportation
 - Supply
 - Volatility Mitigation
- Winter Preparedness

Natural Gas Portfolio

**Balanced Portfolio of Storage,
Transportation and Supply
Assets Provides**

- **Reliability**
- **Access to Diverse Supply
Sources**
- **Mitigation of Price Volatility**



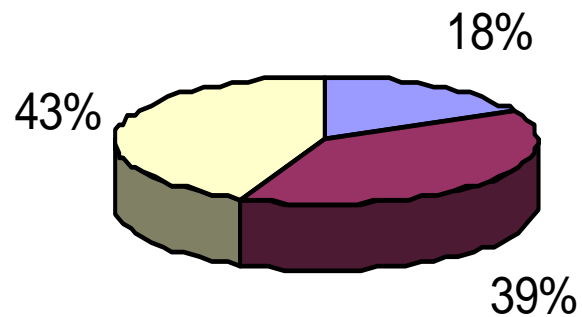
Storage

Critical Portfolio Component

- Gas Inventories in Storage Provide 40% of Sales Customers Winter Needs
- Storage Withdrawals at a Fixed Price in the GCA Provides Price Stability
- Storage Injections are on Plan to Complete Storage Fill by November

Pipeline Transportation Diversity in Supply

Pipeline Deliverability



■ PEPL ■ ANR ■ Crossroads

Supply Competitively Priced

Competitive Bidding of Supplies

- Multiple Deal Structures
- Multiple Supply Basins

Volatility Mitigation

Dollar-Cost Averaging Approach

- Long-term Disciplined Strategy
- Continued Consistently through periods of high and low prices
- Systematic Approach Provides Fixed Price Component in Supply Portfolio

Winter Preparedness

NIFL stands ready to safely and reliably
meet customers needs.



**Northern Indiana
Fuel and Light**

A NiSource Company

Questions?